

Article - Natural Resources

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§3–119.

All money received by the Service as proceeds from the sale of bonds or notes and all money received or by way of those rentals, rates, fees, or other charges or revenues, or portion thereof, from any project, or any continuation of projects and which are designated by any authorizing resolution or trust agreement as security for bonds or notes shall be deemed to be trust funds to be held and applied solely as provided by the provisions of this subtitle and in the resolution authorizing the issuance of bonds or notes or the trust agreement securing the bonds or notes.

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